

## Annual Urban Renewal Report, Fiscal Year 2015 - 2016

### Levy Authority Summary

Local Government Name: ADEL  
Local Government Number: 25G228

Active Urban Renewal Areas	U.R. #	# of Tif Taxing Districts
ADEL URBAN RENEWAL	25011	3

**TIF Debt Outstanding: 6,804,309**

TIF Sp. Rev. Fund Cash Balance as of 07-01-2015:	48,358	0	Amount of 07-01-2015 Cash Balance Restricted for LMI
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TIF Revenue:	641,828
TIF Sp. Revenue Fund Interest:	0
Property Tax Replacement Claims	0
Asset Sales & Loan Repayments:	0
<b>Total Revenue:</b>	<b>641,828</b>

Rebate Expenditures:	12,512
Non-Rebate Expenditures:	627,695
Returned to County Treasurer:	0
<b>Total Expenditures:</b>	<b>640,207</b>

TIF Sp. Rev. Fund Cash Balance as of 06-30-2016:	49,979	0	Amount of 06-30-2016 Cash Balance Restricted for LMI
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**Year-End Outstanding TIF  
Obligations, Net of TIF Special  
Revenue Fund Balance: 6,114,123**

## Urban Renewal Area Data Collection

Local Government Name: ADEL (25G228)  
 Urban Renewal Area: ADEL URBAN RENEWAL  
 UR Area Number: 25011

UR Area Creation Date: 06/1991

UR Area Purpose: To provide a comprehensive approach for redevelopment and revitalization of established economic development areas which are located in the City of Adel. This is an amendment and restatement of the Adel Urban Renewal Plan approved on June 11, 1991.

### Tax Districts within this Urban Renewal Area

	Base No.	Increment No.	Increment Value Used
ADEL CITY/ADM SCH/URBAN TIF INCREMENT (ORIG)	25108	25109	22,985,817
ADEL CITY AG/ADM SCH/URBAN TIF INCREMENT (ORIG)	25110	25111	0
ADEL CITY/ADM SCH/1997 URBAN TIF INCREMENT (AMEND)	25173	25174	0

### Urban Renewal Area Value by Class - 1/1/2014 for FY 2016

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	394,610	66,681,430	29,673,480	5,587,250	0	-82,577	102,254,193	0	102,254,193
Taxable	176,399	37,163,885	26,706,132	5,028,525	0	-82,577	68,992,364	0	68,992,364
Homestead Credits									313

**TIF Sp. Rev. Fund Cash Balance as of 07-01-2015:**

**48,358**

**0**

**Amount of 07-01-2015 Cash Balance Restricted for LMI**

TIF Revenue: 641,828  
 TIF Sp. Revenue Fund Interest: 0  
 Property Tax Replacement Claims: 0  
 Asset Sales & Loan Repayments: 0  
**Total Revenue: 641,828**

Rebate Expenditures: 12,512  
 Non-Rebate Expenditures: 627,695  
 Returned to County Treasurer: 0  
**Total Expenditures: 640,207**

**TIF Sp. Rev. Fund Cash Balance as of 06-30-2016:**

**49,979**

**0**

**Amount of 06-30-2016 Cash Balance Restricted for LMI**

## Projects For ADEL URBAN RENEWAL

### Public Library - Community Room

Description:	Constructing and equipping a new public library and community room along with parking improvements
Classification:	Municipal and other publicly-owned or leased buildings
Physically Complete:	Yes
Payments Complete:	No

### 2006 Street and Utility Project - East of Square

Description:	Construction, reconstruction and repairing of street and utility improvements - east side
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	No

### 2010 Brick Street Project

Description:	Reconstruction of streets, sidewalks, water mains and sanitary and storm sewer improvements
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	No

### 2006 United Brick and Tile Private Redevelopment Agreement

Description:	Development agreement for minimum improvements
Classification:	Industrial/manufacturing property
Physically Complete:	Yes
Payments Complete:	No

### Double Visions Private Development Agreement

Description:	Development agreement for minimum improvements
Classification:	Commercial - warehouses and distribution facilities
Physically Complete:	Yes
Payments Complete:	No

### '02/'05 Street - Stormwater Series 11B

Description:	Construction / repair of streets and stormwater projects
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	No

### 12th Street Paving Project

Description:	New road construction including stormwater infrastructure
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Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	No

## Adel Family Dentistry Development Agreement

Description:	Development agreement for minimum improvements with a job creation component
Classification:	Commercial-Medical
Physically Complete:	Yes
Payments Complete:	No

## Community and Economic Development - Planning / Marketing

Description:	Planning, surveying, engineering, legal for assistance in promoting urban renewal activities
Classification:	Administrative expenses
Physically Complete:	No
Payments Complete:	No

## Economic Development Agreements and Grants

Description:	Historic Preservation, Business start-up and other grant programs
Classification:	Commercial - retail
Physically Complete:	No
Payments Complete:	No

## CDBG - Main Street Facade Project

Description:	Main Street Facade Rehabilitation Project
Classification:	Commercial - retail
Physically Complete:	Yes
Payments Complete:	No

## Debts/Obligations For ADEL URBAN RENEWAL

### Library Refinance - 2011 Series C

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	1,400,000
Interest:	186,550
Total:	1,586,550
Annual Appropriation?:	No
Date Incurred:	06/08/2004
FY of Last Payment:	2024

### 2007 Series A - '06 Street (2012B)

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	1,015,000
Interest:	117,450
Total:	1,132,450
Annual Appropriation?:	No
Date Incurred:	03/14/2006
FY of Last Payment:	2021

### 2011 Series A - 2010 Brick Street

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	2,260,000
Interest:	680,500
Total:	2,940,500
Annual Appropriation?:	No
Date Incurred:	05/24/2010
FY of Last Payment:	2031

### Rebate Agreement - 2006 UB & T

Debt/Obligation Type:	Rebates
Principal:	5,524
Interest:	0
Total:	5,524
Annual Appropriation?:	Yes
Date Incurred:	03/01/2006
FY of Last Payment:	2018

### Rebate Agreement - Double Vision

Debt/Obligation Type:	Rebates
Principal:	0
Interest:	0
Total:	0
Annual Appropriation?:	Yes
Date Incurred:	02/12/2008
FY of Last Payment:	2015

## 12th Street Paving Project

Debt/Obligation Type:	Internal Loans
Principal:	100,000
Interest:	0
Total:	100,000
Annual Appropriation?:	No
Date Incurred:	07/25/2012
FY of Last Payment:	2019

## 2011 Series B - '02/'05 Street - SW

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	710,000
Interest:	22,285
Total:	732,285
Annual Appropriation?:	No
Date Incurred:	09/13/2012
FY of Last Payment:	2018

## Community and Economic Development - Planning / Marketing

Debt/Obligation Type:	Internal Loans
Principal:	0
Interest:	0
Total:	0
Annual Appropriation?:	Yes
Date Incurred:	11/13/2012
FY of Last Payment:	2023

## Historic Preservation Grant

Debt/Obligation Type:	Other Debt
Principal:	0
Interest:	0
Total:	0
Annual Appropriation?:	Yes
Date Incurred:	11/13/2012
FY of Last Payment:	2022

## CDBG - Main Street Facade Project

Debt/Obligation Type:	Internal Loans
Principal:	250,000
Interest:	0
Total:	250,000
Annual Appropriation?:	No
Date Incurred:	08/13/2013
FY of Last Payment:	2016

## Adel Family Dentistry Econ Dev

Debt/Obligation Type:	Other Debt
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Principal:	57,000
Interest:	0
Total:	57,000
Annual Appropriation?:	Yes
Date Incurred:	05/29/2012
FY of Last Payment:	2019

## Non-Rebates For ADEL URBAN RENEWAL

TIF Expenditure Amount:	182,695
Tied To Debt:	Library Refinance - 2011 Series C
Tied To Project:	Public Library - Community Room

TIF Expenditure Amount:	125,000
Tied To Debt:	2007 Series A - '06 Street (2012B)
Tied To Project:	2006 Street and Utility Project - East of Square

TIF Expenditure Amount:	100,000
Tied To Debt:	2011 Series A - 2010 Brick Street
Tied To Project:	2010 Brick Street Project

TIF Expenditure Amount:	40,000
Tied To Debt:	2011 Series B - '02/'05 Street - SW
Tied To Project:	'02/'05 Street - Stormwater Series 11B

TIF Expenditure Amount:	0
Tied To Debt:	Adel Family Dentistry Econ Dev
Tied To Project:	Adel Family Dentistry Development Agreement

TIF Expenditure Amount:	30,000
Tied To Debt:	Community and Economic Development - Planning / Marketing
Tied To Project:	Community and Economic Development - Planning / Marketing

TIF Expenditure Amount:	25,000
Tied To Debt:	12th Street Paving Project
Tied To Project:	12th Street Paving Project

TIF Expenditure Amount:	0
Tied To Debt:	Historic Preservation Grant
Tied To Project:	Economic Development Agreements and Grants

TIF Expenditure Amount:	125,000
Tied To Debt:	CDBG - Main Street Facade Project
Tied To Project:	CDBG - Main Street Facade Project



## Rebates For ADEL URBAN RENEWAL

### Sioux City Brick and Tile Company

TIF Expenditure Amount:	4,742
Rebate Paid To:	United Brick and Tile
Tied To Debt:	Rebate Agreement - 2006 UB & T
Tied To Project:	2006 United Brick and Tile Private Redevelopment Agreement
Projected Final FY of Rebate:	2018

### Double Vision Development

TIF Expenditure Amount:	7,770
Rebate Paid To:	Double Vision Development
Tied To Debt:	Rebate Agreement - Double Vision
Tied To Project:	Double Visions Private Development Agreement
Projected Final FY of Rebate:	2015

## Jobs For ADEL URBAN RENEWAL

Project:	Adel Family Dentistry
Company Name:	Development Agreement
Date Agreement Began:	Adel Family Dentistry
Date Agreement Ends:	05/29/2012
Number of Jobs Created or Retained:	12/31/2018
Total Annual Wages of Required Jobs:	2
Total Estimated Private Capital Investment:	40,600
Total Estimated Cost of Public Infrastructure:	400,000
	0

## TIF Taxing District Data Collection

Local Government Name: ADEL (25G228)  
 Urban Renewal Area: ADEL URBAN RENEWAL (25011)  
 TIF Taxing District Name: ADEL CITY/ADM SCH/URBAN TIF INCREMENT (ORIG)  
 TIF Taxing District Inc. Number: 25109

TIF Taxing District Base Year: 1990  
 FY TIF Revenue First Received: 1991  
 Subject to a Statutory end date? No

UR Designation	
Slum	No
Blighted	06/1991
Economic Development	06/1991

### TIF Taxing District Value by Class - 1/1/2014 for FY 2016

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	58,271,060	26,509,780	5,587,250	0	-69,613	90,298,477	0	90,298,477
Taxable	0	32,476,488	23,858,802	5,028,525	0	-69,613	61,294,202	0	61,294,202
Homestead Credits									269

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2016	14,696,413	61,294,202	22,985,817	38,308,385	1,088,310

FY 2016 TIF Revenue Received: 641,828

## TIF Taxing District Data Collection

Local Government Name: ADEL (25G228)  
 Urban Renewal Area: ADEL URBAN RENEWAL (25011)  
 TIF Taxing District Name: ADEL CITY AG/ADM SCH/URBAN TIF INCREMENT (ORIG)  
 TIF Taxing District Inc. Number: 25111

TIF Taxing District Base Year: 1990  
 FY TIF Revenue First Received: 1991  
 Subject to a Statutory end date? No

UR Designation	
Slum	No
Blighted	06/1991
Economic Development	06/1991

### TIF Taxing District Value by Class - 1/1/2014 for FY 2016

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	394,610	0	0	0	0	0	394,610	0	394,610
Taxable	176,399	0	0	0	0	0	176,399	0	176,399
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2016	274,225	120,385	0	120,385	2,356

FY 2016 TIF Revenue Received: 0

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**TIF Taxing District Data Collection**

Local Government Name: ADEL (25G228)  
 Urban Renewal Area: ADEL URBAN RENEWAL (25011)  
 TIF Taxing District Name: ADEL CITY/ADM SCH/1997 URBAN TIF INCREMENT (AMEND)  
 TIF Taxing District Inc. Number: 25174

TIF Taxing District Base Year:	1996	<b>UR Designation</b>	
FY TIF Revenue First Received:		Slum	No
Subject to a Statutory end date?	No	Blighted	06/1991
		Economic Development	06/1991

**TIF Taxing District Value by Class - 1/1/2014 for FY 2016**

	<b>Agricultural</b>	<b>Residential</b>	<b>Commercial</b>	<b>Industrial</b>	<b>Other</b>	<b>Military</b>	<b>Total</b>	<b>Gas/Electric Utility</b>	<b>Total</b>
Assessed	0	8,410,370	3,163,700	0	0	-12,964	11,561,106	0	11,561,106
Taxable	0	4,687,397	2,847,330	0	0	-12,964	7,521,763	0	7,521,763
Homestead Credits									44

	<b>Frozen Base Value</b>	<b>Max Increment Value</b>	<b>Increment Used</b>	<b>Increment Not Used</b>	<b>Increment Revenue Not Used</b>
Fiscal Year 2016	5,455,827	6,118,243	0	6,118,243	173,814

FY 2016 TIF Revenue Received: 0